

Valuation Of Hotels For Investors Harper David

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12 site values and how they are determined 13 serviced apartment values and how they are determined 14 resorts with fractional ownership units and how their value is determined 15 gym values and how they are determined 16 golf course values and how they are determined 17 spa values and how they are determined glossary index

seminar paper from the year 2005 in the subject business economics investment and finance grade 1 7 european business school international university schlo reichartshausen oestrich winkel 36 entries in the bibliography language english abstract introduction problem and objectives historically there have been two competing investment theories on the one hand there is the traditional efficient markets theory

which states that share prices fully reflect market information and therefore only temporary mispricing occurs the traditional investments to buy and hold equity and bonds which benefit principally from market direction is based on this theory on the other hand the second theory argues that greater inefficiencies occur and therefore opportunities can arise that enable investors to exploit mispriced securities without facing excessive levels of risk this is the principal argument behind hedge fund investing in the oxford dictionary the term hedge is described as a way of protecting yourself against a loss especially money to achieve this goal hedge funds use a wide range of different investment strategies these strategies are partly very complex and therefore sometimes very difficult to comprehend for the investor this fact contributes mainly to the negative image of hedge funds in the general public but the truth is that as hedge funds exploit chances of winning which result from market imperfections they actually support and improve the stability of the financial systems the hedge fund industry experienced a very strong growth in the last two decades and represents a good alternative investment opportunity to traditional asset classes therefore this paper aims to provide an overview of the numerous hedge fund strategies which are applied by the increasing number of hedge funds this knowledge is needed as some specialists already expect that traditional mutual funds may not be able to avoid adopting respectively integrating s

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